



Tuesday 9 November 2021

EEW Eco Energy World
("EEW" or "the Company")

EEW Becomes Sweden's Largest Solar PV Developer

290MW of advanced-stage developments to address southern Sweden's energy issues

EEW, a leading developer of utility-scale solar energy projects, announces it now has 290MW of solar power projects at the advanced development stage in Sweden, making it the country's largest solar power developer.

As well as the 290MW (seven sites) at the advanced-stage from its well-established fourteen site project pipeline of 485MW in Sweden, it has a further 55MW at the mid-stage and 145MW at the early-stage.

The seven advanced-stage sites are concentrated in the southern part of Sweden which is currently experiencing record high electricity prices and saw outages through Stockholm and surrounding suburbs this summer that left 48,000 people without power. As such, EEW's projects are positioned to provide a material boost to the electricity network at the right locations, helping to address these issues while also helping Sweden meet its 2045 net zero target.

Whilst Sweden is seeing increasing interest in the development of large solar power parks, the market is still relatively young and presents a compelling opportunity for developing utility scale solar PV projects. Sweden's solar capacity is expected to treble to an installed capacity of 3.5 GW by 2030.

Svante Kumlin, Chief Executive of EEW, said:

"Sweden is on the cusp of a rapid growth in solar power as it seeks to achieve its 2045 net zero target and address the power shortages currently effecting the south of the country. Our 13-year track record of successful solar power project development and 14 secured project sites in Sweden, mean we are ideally positioned to be at the forefront of this growth."

"We look forward to progressing these projects to the Ready To Build stage and continue to seek additional sites in Sweden to complement our global 7.4GW project development pipeline."

Mutaz Alkiswani, EEW's Project Developer – Sweden, said:

"We have worked hard to build this extensive development pipeline in compliance with the forthcoming Swedish development model and with a strong focus on ensuring the projects can coexist with the environment and particularly the region's highly productive farming lands. We are proud to have established EEW as the largest solar developer in Sweden."

Enquiries

EEW Eco Energy World

Svante Kumlin, Chief Executive
Reza Ghanei, Development Director

Via FTI Consulting

FTI Consulting LLP (*Financial PR Advisors*)

Ben Brewerton
Dhruv Soni
Alessandro Rubin

+44 (0) 203 727 1000
eew@fticonsulting.com